

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

FOR

M I DATA SOLUTIONS LTD

Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS: Mr M P Dawson
Mrs M F Dawson

SECRETARY: Mrs M F Dawson

REGISTERED OFFICE: 217 Christchurch Road
Moortown
Ringwood
Hampshire
BH24 3AN

REGISTERED NUMBER: 03244708 (England and Wales)

ACCOUNTANTS: Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

BALANCE SHEET
30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		7,748		10,266
CURRENT ASSETS					
Stocks		5,450		3,500	
Debtors	5	1,060		35,991	
Cash at bank		<u>20,627</u>		<u>12,667</u>	
		27,137		52,158	
CREDITORS					
Amounts falling due within one year	6	<u>21,583</u>		<u>30,277</u>	
NET CURRENT ASSETS			<u>5,554</u>		<u>21,881</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,302		32,147
PROVISIONS FOR LIABILITIES			<u>204</u>		<u>272</u>
NET ASSETS			<u>13,098</u>		<u>31,875</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Retained earnings			<u>13,048</u>		<u>31,825</u>
SHAREHOLDERS' FUNDS			<u>13,098</u>		<u>31,875</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 SEPTEMBER 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 January 2024 and were signed on its behalf by:

Mr M P Dawson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. **STATUTORY INFORMATION**

MI Data Solutions Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts received for selling data communications products and services

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office	- 5% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost and 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit and loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3) .

4. TANGIBLE FIXED ASSETS

	Office £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 October 2022 and 30 September 2023	<u>21,610</u>	<u>5,041</u>	<u>10,257</u>	<u>12,812</u>	<u>49,720</u>
DEPRECIATION					
At 1 October 2022	12,776	4,935	9,032	12,711	39,454
Charge for year	<u>2,161</u>	<u>26</u>	<u>306</u>	<u>25</u>	<u>2,518</u>
At 30 September 2023	<u>14,937</u>	<u>4,961</u>	<u>9,338</u>	<u>12,736</u>	<u>41,972</u>
NET BOOK VALUE					
At 30 September 2023	<u>6,673</u>	<u>80</u>	<u>919</u>	<u>76</u>	<u>7,748</u>
At 30 September 2022	<u>8,834</u>	<u>106</u>	<u>1,225</u>	<u>101</u>	<u>10,266</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	628	35,464
Other debtors	<u>432</u>	<u>527</u>
	<u>1,060</u>	<u>35,991</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	451	9,667
Taxation and social security	5,849	15,856
Other creditors	<u>15,283</u>	<u>4,754</u>
	<u>21,583</u>	<u>30,277</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.